

393A.570 Administrative regulations for conducting examination.

- (1) The administrator shall promulgate administrative regulations in accordance with KRS Chapter 13A governing procedures and standards for an examination under KRS 393A.560, including rules for use of an estimation, extrapolation, and statistical sampling in conducting an examination.
- (2) An examination under KRS 393A.560 shall be performed under administrative regulations promulgated under subsection (1) of this section and with generally accepted examination practices and standards applicable to an unclaimed-property examination.
- (3) If a person subject to examination under KRS 393A.560 has filed the reports required under KRS 393A.220 and 393A.550 and has retained the records required by KRS 393A.250, the following shall apply to the examination:
 - (a) The examination shall include a review of the person's records;
 - (b) The examination shall not be based on an estimate unless the person expressly consents in a record to the use of an estimate; and
 - (c) The person conducting the examination shall consider the evidence presented in good faith by the person in preparing the findings of the examination under KRS 393A.610.

Effective: July 14, 2018

History: Created 2018 Ky. Acts ch. 163, sec. 57, effective July 14, 2018.